

Lodge your vote:



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Computershare Investor Services Pty Limited
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000001 000 ERD
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Proxy Form

For your vote to be effective it must be received by 11:00am (AEDT) on Sunday 27 November 2011

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the information tab, "Downloadable forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form →



View the annual report or update your securityholding, 24 hours a day, 7 days a week:

www.investorcentre.com

- Access the annual report
- Review your securityholding
- Update your securityholding

Your secure access information is:

SRN/HIN: I999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

IND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf XX

I/We being a member/s of Exalt Resources Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Exalt Resources Limited to be held at Level 5, 56 Pitt Street, Sydney NSW 2000 on Tuesday 29 November 2011 at 11:00am (Sydney time) and at any adjournment of that meeting.

Important for Item 1 - If the Chairman of the Meeting is your proxy or is appointed as your proxy by default
 By marking this box, you are directing the Chairman of the Meeting to vote in accordance with the Chairman's voting intentions on Item 1 as set out below and in the Notice of Meeting. **If you do not mark this box, and you have not directed your proxy how to vote on Item 1, the Chairman of the Meeting will not cast your votes on Item 1 and your votes will not be counted in computing the required majority if a poll is called on this Item.** If you appoint the Chairman of the Meeting as your proxy you can direct the Chairman how to vote by either marking the boxes in Step 2 below (for example if you wish to vote against or abstain from voting) or by marking this box (in which case the Chairman of the Meeting will vote in favour of Item 1).

The Chairman of the Meeting intends to vote all available proxies **in favour** of all items.

I/We direct the Chairman of the Meeting to vote in accordance with the Chairman's voting intentions on Item 1 (except where I/we have indicated a different voting intention below) and acknowledge that the Chairman of the Meeting may exercise my proxy even though Item 1 is connected directly or indirectly with the remuneration of a member of key management personnel and/or even if the Chairman of the Meeting has an interest in the outcome of this item and that votes cast by the Chairman, other than as proxy holder, would be disregarded because of that interest.

STEP 2 Items of Business **PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

ORDINARY BUSINESS

	For	Against	Abstain
Item 1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2 Election of Director (Mr Emmanuel Correia)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Election of Director (Mr James Malone)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4 Election of Director (Mr Shane Hartwig)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5 Appointment of Auditor (Hall Chadwick)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote all available proxies in favour of each item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<input style="width: 100%; height: 100%;" type="text"/>	<input style="width: 100%; height: 100%;" type="text"/>	<input style="width: 100%; height: 100%;" type="text"/>
Sole Director and Sole Company Secretary	Director	Director/Company Secretary

Contact Name _____ Contact Daytime Telephone _____ Date ____/____/____

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Exalt Resources Limited ("**Exalt**" or the "**Company**") for 2011 will be held on **Tuesday 29th November 2011 at 11 am** (Sydney time) at **Level 5, 56 Pitt Street, Sydney NSW 2000**. The Explanatory Memorandum accompanying this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Memorandum and Proxy Form form part of this Notice.

The Directors have determined that, pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the persons eligible to vote at the Annual General Meeting are those who are registered shareholders of the Company as at 11 am (Sydney time) on **Sunday 27th November 2011**.

BUSINESS

FINANCIAL STATEMENTS

To receive and consider the financial statements of the Company and its controlled entities for the year ended 30 June 2011 and the related Directors' Report, Directors' Declaration and Auditors' Report.

RESOLUTION 1: ADOPTION OF DIRECTORS' REMUNERATION REPORT

To adopt the Directors' Remuneration Report for the year ended 30 June 2011.

Voting Exclusion Statement

The Company will disregard any votes on Resolution 1 by or on behalf of a member of the key management personnel of the Company (including Directors) ("**KMP**"), or their closely related parties, as well as any undirected votes given to a KMP as proxyholder. However, the Company need not disregard a vote cast by a KMP or closely related party of the KMP if:

- it is cast by a person as proxy for a person who is permitted to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is permitted to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Note: In accordance with section 250R of the Corporations Act 2001, the vote on Resolution 1 will be advisory only and will not bind the Directors or the Company.

RESOLUTION 2: ELECTION OF DIRECTOR (Mr Emmanuel Correia)

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That Mr Emmanuel Correia, having been appointed in accordance with the Company's Constitution as a director of the Company to fill a casual vacancy until the next general meeting, retires and, being eligible, offers himself for election, is hereby elected a director of the Company".

RESOLUTION 3: ELECTION OF DIRECTOR (Mr James Malone)

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That Mr James Malone, having been appointed in accordance with the Company's Constitution as a director of the Company to fill a casual vacancy until the next general meeting, retires and, being eligible offers himself for election, is hereby elected a director of the Company".

RESOLUTION 4: ELECTION OF DIRECTOR (Mr Shane Hartwig)

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That Mr Shane Hartwig, having been appointed in accordance with the Company's Constitution as a director of the Company to fill a casual vacancy until the next general meeting, retires and, being eligible offers himself for election, is hereby elected a director of the Company".

RESOLUTION 5: APPOINTMENT OF AUDITOR (Hall Chadwick)

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That for the purposes of section 327B of the Corporations Act and for all other purposes, Hall Chadwick, having been nominated by a shareholder and consented to act in writing, be appointed as the auditor of the Company."

DATED: 15th October 2011

By order of the Board.

Shane Hartwig
Company Secretary

NOTES:

Explanatory Memorandum

The Notice of Annual General Meeting should be read in conjunction with the accompanying Explanatory Memorandum.

Eligibility to vote

In accordance with the Corporations Act 2001 and the Company's Constitution, a person's entitlement to vote at the Annual General Meeting will be determined by reference to the number of fully paid shares registered in the name of that person (reflected in the register of members) as at 11 am (Sydney time) on **Sunday, 27th November 2011**.

Proxy votes

A shareholder entitled to attend and vote is entitled to appoint not more than two (2) proxies to attend and vote in their place.

Where more than one (1) proxy is appointed, the appointment may specify the proportion or number of votes that the proxy may exercise, otherwise each may exercise half of the votes.

A proxy need not be a shareholder.

A form of proxy must be signed by the shareholder or the shareholder's attorney.

Proxies must reach the Company at least forty eight (48) hours before the meeting at which the person named in the proxy form proposes to vote.

The address for lodgement of proxies is:

Delivery Address:

Exalt Resources Ltd
c/- Computershare Investor
Services Pty Limited
Yarra Falls
452 Johnston Street
Abbotsford VIC 3067

Postal Address:

Exalt Resources Ltd
c/- Computershare Investor
Services Pty Limited
GPO Box 242
Melbourne VIC 3001

Fax Number:

+ 61 3 9473 2555

Key Management Personnel as proxy

If a shareholder appoints a member of the key management personnel (**KMP**) (which includes each of the Directors) or a closely related party of any KMP as proxy, such KMP or closely related party is not able to vote a proxy on Resolution 1 unless the shareholder directs them how to vote by marking the box on the Proxy Form (Part B) for Resolution 1.

If a shareholder appoints the Chairman of the Meeting as proxy, the shareholder can direct the Chairman how to vote by either marking the boxes on the Proxy Form for Resolution 1 (Step 2), or by marking the Chairman voting direction box on the Proxy Form (Part A) in which case this will be considered to be an express direction to the Chairman of the Meeting to vote in favour of the proposed resolution in Resolution 1. If the voting direction boxes are not completed in either Step 1 or Step 2, then the Chairman will not cast any votes on your behalf on Resolution 1.

Undirected Proxies

Subject to the above, the Chairman of the Meeting intends to vote undirected proxies in favour of all of the resolutions. However, the Company encourages all shareholders who submit proxies to direct their proxy how to vote on each resolution by marking the boxes on the Proxy Form (Step 2) for each item of business.

Directed Proxies

Under recent amendments to the Corporations Act, there are new rules relating to how a proxy must vote directed proxies. In summary:

- a proxy need not vote on a show of hands but, if the proxy does vote, the proxy must vote as directed;
- if a proxy is appointed by 2 or more shareholders who specify different ways to vote on a resolution, the proxy must not vote on a show of hands;
- if the proxy is the Chairman, the proxy must vote as directed on a poll;
- if the proxy is not the Chairman, the proxy need not vote on a poll but, if the proxy does vote, the proxy must vote as directed; and
- if the proxy is not the Chairman and does not attend the meeting or does not vote on a resolution, but the proxy form specifies how to vote and a poll is demanded, then the Chairman is taken to have been appointed as the proxy and must vote as directed.

Power of Attorney

If a proxy is signed by a shareholder's attorney, the shareholder's attorney confirms that he or she has received no revocation of authority under which the proxy is executed and the authorities under which the appointment was signed or a certified copy thereof must also be received at least forty eight (48) hours before the meeting.

Bodies Corporate

A body corporate may appoint an individual as its representative to exercise any of the powers the body may exercise at meetings of a company's shareholders. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a meeting or in voting on a resolution.

Questions for the Auditor

Under section 250PA of the Corporations Act, shareholders may submit written questions for the auditor up to five business days before the date of the Annual General Meeting. Shareholders wishing to do so may send their questions to the Company c/- Level 5, 56 Pitt Street Sydney NSW 2000, and the Company will pass them on to the auditor.

2011 Annual Report

Copies of the Company's 2011 Annual Report for the financial year ending 30 June 2011 ("**Annual Report**") comprising the Annual Financial Reports, Directors' Report and Auditor's Report of the Company and the Company's controlled entities will be distributed to those shareholders requesting a physical copy of these documents. The Company's Annual Report is able to be viewed at the Company's website at www.exaltresources.com.au.

Enquiries

Shareholders are invited to contact the Company Secretary, Shane Hartwig on (02) 8651 7804 if they have any queries in respect of the matters set out in these documents.

**EXPLANATORY MEMORANDUM
EXALT RESOURCES LIMITED**

INTRODUCTION

This Explanatory Memorandum has been prepared to assist shareholders in considering the Resolutions set out in the Company's Notice of General Meeting. This Explanatory Memorandum forms part of, and should be read in conjunction with, the Company's Notice of Meeting, for the Company's Annual General Meeting to be held on **Tuesday 29th November 2011 at 11 am** (Sydney time) at **Level 5, 56 Pitt Street, Sydney NSW 2000**.

Terms used in this Explanatory Memorandum are defined in the Glossary at page 3 of this Explanatory Memorandum.

BUSINESS

FINANCIAL STATEMENTS

The *Corporations Act 2001* requires that the Financial Report (including the Directors' Report, Financial Statements and the Audit Report) be laid before the Annual General Meeting. Although not requiring a vote of shareholders, an opportunity will be provided for shareholders to ask questions on the reports, including of the Company's auditor, who will be available to answer shareholders questions relating to the Audit Report.

RESOLUTION 1: ADOPTION OF DIRECTORS' REMUNERATION REPORT

The Board is committed to creating value for shareholders by applying the Company's funds productively and responsibly. A portion of the funds available to the Company is applied to remunerate your Non-Executive Directors.

Your Board is aware of the sensitivities of shareholders to remuneration practices generally, and submits its remuneration report to shareholders for consideration and adoption under a non-binding resolution.

The Remuneration Report appears within the Directors' Report in the Company's Annual Report and describes the remuneration practices of the Company and the rationale underpinning those practices.

Under recent amendments to the Corporations Act:

- (a) the Company is required to disregard any votes cast on this item of business by any member of "Key Management Personnel" (KMP) of the Company and their closely related parties, except as directed by any proxies; and
- (b) a 'two-strike' process in relation to the advisory and non-binding vote on the remuneration report has been introduced. Under the two-strike process if, at two consecutive Annual General Meetings, at least 25% of votes cast on a resolution that the remuneration report be adopted are against adoption of the report, at the second of these Annual General Meetings, there must be put to the vote a resolution that another meeting be held within 90 days at which all Directors (except the Managing Director) who were Directors when the 25% 'no' vote was passed must stand for re-election.

KMP are people having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, and include Directors.

"Closely related parties" includes certain family members and dependents of KMP and companies they control.

Directors' Recommendation

Noting that each Director has a personal interest in their own remuneration the subject of this resolution, the Board does not consider it appropriate to make a recommendation to shareholders in relation to voting on this resolution.

RESOLUTION 2: ELECTION OF DIRECTOR (Mr Emmanuel Correia)

Emmanuel Correia is a Chartered Accountant and has extensive experience in the corporate finance and equity capital markets. Emmanuel has had over 20 years' public accounting and corporate finance experience both in Australia, North America and the United Kingdom. He has held various senior positions with Deloitte and other accounting firms and boutique corporate finance houses.

Emmanuel provides corporate advice to a diverse client base both in Australia and in overseas markets. Emmanuel has previously held a number of public company directorships and his key areas of expertise include initial public offerings and secondary capital raisings, corporate strategy and structuring and merger and acquisitions.

Emmanuel is also a director of Forge Resources Ltd and company secretary of Bluglass Ltd and Jatenergy Ltd.

Emmanuel was appointed to the Board as non-executive Director, however Emmanuel will act as the executive director to the Company until an appropriate executive director is appointed to the Board. Emmanuel will then resume his role as non-executive Director.

Directors' Recommendation

The Board (other than Mr Correia) recommends the election of Mr Emmanuel Correia.

RESOLUTION 3: ELECTION OF DIRECTOR (Mr James Malone)

James ("Jim") Malone has worked successfully as an accountant, stockbroker, business analyst and CEO of a medium sized business for the past 20 years.

Jim holds a Bachelor of Commerce from the University of Western Australia and is a member of the Australian Society of Certified Practising Accountants.

Since 2000, Jim has worked in the resources industry and has been involved with the startup, successful listing and ongoing management and development of six ASX listed and two unlisted resource companies and has experience with a diverse range of commodities including gold, base metals, uranium, oil and gas and industrial minerals. These companies have operated projects in Latin America, Europe, Africa, the US and Australia.

Jim also serves on the boards of Australian-American Mining Corporation Limited, Latin Gold Limited, Richmond Mining Limited and Forge Resources Limited.

Directors' Recommendation

The Board (other than Mr Malone) recommends the election of Mr James Malone.

RESOLUTION 4: ELECTION OF DIRECTOR (Mr Shane Hartwig)

Shane Hartwig is a Certified Practising Accountant and Chartered Company Secretary and holds a Bachelor of Business degree, majoring in Accounting and Taxation from Curtin University of Technology in Western Australia.

Shane is involved in the areas of initial public offerings, capital raisings, prospectus and information memorandum preparation and project management, company assessments and due diligence reviews, mergers and acquisitions and providing general corporate advice. Shane has over 15 years' experience in the finance industry both nationally and internationally with exposure to both the debt and equity capital markets.

Shane is Company Secretary of Anteo Diagnostics Limited and Forge Resources Limited on a contract basis.

Directors' Recommendation

The Board (other than Mr Hartwig) recommends the election of Mr Shane Hartwig.

RESOLUTION 5: APPOINTMENT OF AUDITOR (Hall Chadwick)

Section 327B(1) of the Corporations Act provides that a public company must appoint an auditor at its first annual general meeting and thereafter to fill a vacancy in the office of auditor at each subsequent annual general meeting.

In accordance with section 328B(1) of the Corporations Act, the Company has received a nomination from a shareholder for Hall Chadwick to be appointed as the Company's auditor. A copy of this nomination is enclosed with this Notice of Meeting.

Hall Chadwick has given its written consent to act as the Company's auditor subject to shareholder approval to this Resolution 5.

If Resolution 5 is passed, the appointment of Hall Chadwick as the Company's auditor will take effect at the close of this Annual General Meeting.

Directors' Recommendation

The Board unanimously recommends the appointment of Hall Chadwick as auditor of the Company.

GLOSSARY

ASIC means Australian Securities and Investments Commission.

ASX means ASX Limited.

\$ means Australian Dollars.

Board means the board of directors of the Company.

Company or **Exalt** means Exalt Resources Limited (ACN: 145 327 617).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors mean the current directors of the Company.

Explanatory Memorandum means the explanatory memorandum accompanying the Notice.

Annual General Meeting means the meeting convened by the Notice.

Listing Rule means a Listing Rule of ASX.

Notice means the Notice of Meeting accompanying this Explanatory Memorandum.

Proxy Form means the proxy form for the Annual General Meeting accompanying the Notice.

Share means a fully paid ordinary share in the capital of the Company.

NOMINATION OF AUDITOR

14 October 2011

The Directors
Exalt Resources Ltd
Level 5
56 Pitt Street
SYDNEY NSW 2000

APPOINTMENT OF AUDITOR


Pursuant to section 328B(1) of the Corporations Act 2001, I, *Shane Hartwig*, a member of Exalt Resources Ltd ACN 145 327 617 ("the Company"), hereby nominate Hall Chadwick of Level 29, St Martins Tower, 31 Market Street, Sydney, NSW, to be appointed as auditor of the Company at the next Annual General Meeting to be held 29 November 2011 or any adjournment thereof.

Please distribute copies of this notice of nomination as required by section 328B(3) of the Corporations Act 2001.

Yours sincerely



Shane Hartwig



000001 000 ERD
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with your securityholding in Exalt Resources Limited. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors' report and auditor's report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Securityholder Reference Number (SRN);
- > ASX trading code;
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne Victoria 3001
Australia

Note: If your holding is sponsored within the CHESSE environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESSE are also updated.

Yours sincerely

Exalt Resources Limited